

Message Text

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PAGE 01 BONN 03364 011044Z

41

ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-07 XMB-02 SP-02 L-03 CIAE-00

DODE-00 INR-07 NSAE-00 PA-01 USIA-06 PRS-01 OMB-01

COME-00 /043 W

----- 069753

R 010955Z MAR 76

FM AMEMBASSY BONN

TO SECSTATE WASHDC 6823

INFO USMISSION EC BRUSSELS

C O N F I D E N T I A L BONN 03364

PASS TREASURY FOR PELIKAN AND EXIM

E.O. 11652: GDS

TAGS: EFIN, GW

SUBJECT: GENTLEMEN'S AGREEMENT ON EXPORT CREDITS

REF: PELIKAN/FALL TELECONS FEBRUARY 26 AND 27

1. THE EVENTUAL PUBLIC ANNOUNCEMENT IN GERMANY WITH REGARD TO AN INTERNATIONAL UNDERSTANDING TO LIMIT DISRUPTIVE COMPETITIVENESS OF EXPORT CREDITS WILL BE MADE BY THE ECONOMICS MINISTRY, LEAD AGENCY FOR POLICY ON THIS SUBJECT FOR THE FRG. PRESUMING SUCCESSFUL CONCLUSION TO THE MULTILATERAL NEGOTIATIONS ON A GENTLEMEN'S AGREEMENT, THE INTERMINISTERIAL COMMITTEE ON EXPORT CREDITS IN BONN WILL DIRECT THE ORGANIZATIONS IN THE FRG RESPONSIBLE FOR EXPORT CREDITS AND GUARANTEES (I.E., KFW AND HERMES) TO ADJUST CURRENT POLICY, TO THE EXTENT NECESSARY, TO COMPLY WITH THE PRECEPTS OF THE AGREEMENT. EACH OF THE ORGANIZATIONS WILL THEN, SUBSEQUENT TO THE ECONOMICS MINISTRY ANNOUNCEMENT, MAKE THEIR OWN STATEMENTS OF COMPLIANCE IN WHICH THE NECESSARY TECHNICAL MODIFICATIONS TO POLICY WILL BE MENTIONED.

2. ACCORDING TO GEBERTH OF THE FRG ECONOMICS MINISTRY,
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PAGE 02 BONN 03364 011044Z

WHO PROVIDED THE ABOVE INFORMATION, THERE ARE CERTAIN

NOT-TO-BE-UNDERESTIMATED COMPLEXITIES WHICH STILL NEED
TO BE SETTLED WITH THE EC IN BRUSSELS BEFORE ANNOUNCE-
MENTS CAN BE CONTEMPLATED. GEBERTH MENTIONED THE
CRITICAL DATES OF MARCH 10 AND 24 WHEN, RESPECTIVELY,
THE EC COUNCIL AND COMMISSION WILL REVIEW THE AGREEMENT.
HE SAID HE WAS SPENDING VIRTUALLY ALL HIS TIME IN
PREPARATION FOR THESE MEETINGS AND, SPEAKING PERSONALLY,
WAS OPTIMISTIC THAT FULL UNITY CAN BE ACHIEVED.
HILLENBRAND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, EXPORT CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 01 MAR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976BONN03364
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760077-0425
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t197603109/aaaadsbt.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 24 MAR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24 MAR 2004 by MartinML>; APPROVED <03 AUG 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GENTLEMEN'S AGREEMENT ON EXPORT CREDITS
TAGS: EFIN, GE
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006